

24686-2

RECORDATION NO. _____ FILED

JAN 05 '05

4-36 PM

ALVORD AND ALVORD
ATTORNEYS AT LAW
1050 SEVENTEENTH STREET, N.W.
SUITE 301
WASHINGTON, D.C.
20036

(202) 393-2266
FAX (202) 393-2156
E-MAIL alvordlaw@aol.com

ELIAS C. ALVORD (1942)
ELLSWORTH C. ALVORD (1964)

OF COUNSEL
URBAN A. LESTER

SURFACE TRANSPORTATION BOARD

January 5, 2005

Mr. Vernon A. Williams
Secretary
Surface Transportation Board
Washington, D.C. 20423

Dear Mr. Williams:

Enclosed for recordation pursuant to the provisions of 49 U.S.C. Section 11301(a) are two (2) copies of a Bill of Sale, dated as of December 30, 2004, a secondary document as defined in the Board's Rules for the Recordation of Documents.

The enclosed document relates to the Memorandum of Equipment Lease Agreement and Supplement No.1 (TRLIII 2003-1C) previously filed with the Board under Recordation Number 24686-L and terminates the lease as to the railcars described below.

The name and address of the party to the enclosed document are:

Owner Trustee: TRLIII 2003-1A Railcar Statutory Trust
c/o U.S. Bank Trust National Association
225 Asylum Street 23rd Floor
Hartford, Connecticut 06103

Lessee Trinity Rail Leasing I L.P.
2525 Stemmons Freeway
Dallas, Texas 75207

Mr. Vernon A. Williams
January 5, 2005
Page 2

is: A description of the railroad equipment covered by the enclosed document

13 railcars: CP 523272 – CP 523284.

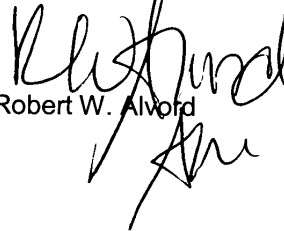
A short summary of the document to appear in the index is:

Bill of Sale.

Also enclosed is a check in the amount of \$32.00 payable to the order of the Surface Transportation Board covering the required recordation fee.

Kindly return stamped copies of the enclosed document to the undersigned.

Very truly yours,


Robert W. Alvord

RWA/anm
Enclosures

RECORDATION NO. 24686-2 FILED

JAN 05 '05

4-36PM

SURFACE TRANSPORTATION BOARD


TRLIII 2003-1C Bill of Sale

IN CONSIDERATION of the receipt and the sum of One Dollar (\$1.00), in hand paid, and for other good and valuable consideration, TRLIII 2003-1C Railcar Statutory Trust, a Connecticut statutory trust ("Seller"), does hereby sell, assign, transfer and convey absolutely to Citibank Canada, a Canadian corporation ("Buyer"), which is the assignee/designee of certain related purchase option rights of Canadian Pacific Railway Company as lessee of the Railcars referred to below, all of Seller's right, title, and interest in and to the railway rolling stock more specifically described on Schedule 1 attached hereto and made a part hereof (the "Railcars"), and all appurtenant rights relating thereto.

Buyer agrees that the Railcars are conveyed by Seller and accepted by Buyer "as-is," without any warranties, express or implied, as to the condition of the railcars or otherwise, including the warranties of merchantability or fitness for any particular purpose, and Seller hereby expressly disclaims all other warranties, express, statutory or implied, including without limitation the warranties of merchantability or fitness for any particular purpose (provided that Seller warrants that the Railcars are free of "Lessor Liens", as such term is defined in the Equipment Lease Agreement (TRLIII 2003-1C) between Seller and Trinity Rail Leasing III L.P. dated as of November 12, 2003). In no event shall Seller have any liability to Buyer for special, indirect, or consequential damages in connection with a breach of this Bill of Sale.

Dated this 30th day of December, 2004.

TRLIII 2003-1C RAILCAR STATUTORY TRUST
By: U.S. Bank Trust National Association, not in its
individual capacity, but solely as Owner Trustee

By: 
Name: Earl W. Dennison Jr.
Title: Vice President

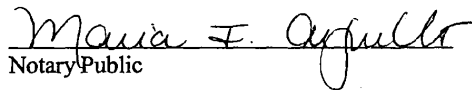
COMMONWEALTH OF MASSACHUSETTS

SUFFOLK COUNTY

§
§
§

SS:

On this 29th day of December, 2004, before me personally appeared Earl W. Dennison Jr., to me personally known, who being by me duly sworn, says that he is Vice President of U.S. Bank Trust National Association, a national banking association, acting not in its individual capacity but solely as Owner Trustee for the TRLIII 2003-1C Railcar Statutory Trust, and that the foregoing Bill of Sale was signed on behalf of said statutory trust by said national banking association as Owner Trustee. Further, he acknowledged that the execution of the foregoing Bill of Sale was the free act and deed of said entities.


Notary Public

[Notarial Seal]

My commission expires: 9-9-05

Schedule 1


**TRINITY RAIL LEASING III
Canadian Pacific Purchase Option
Trust C Equipment Schedule**

<u>ID</u>	<u>Asset Mark</u>	<u>Lessee Number</u>	<u>Invoice Date</u>	<u>Car Type</u>
1	CP 523272	817	6/29/2001	Freight
2	CP 523273	817	6/29/2001	Freight
3	CP 523274	817	6/29/2001	Freight
4	CP 523275	817	6/29/2001	Freight
5	CP 523276	817	6/29/2001	Freight
6	CP 523277	817	6/29/2001	Freight
7	CP 523278	817	6/29/2001	Freight
8	CP 523279	817	6/29/2001	Freight
9	CP 523280	817	3/30/2001	Freight
10	CP 523281	817	3/30/2001	Freight
11	CP 523282	817	3/30/2001	Freight
12	CP 523283	817	3/30/2001	Freight
13	CP 523284	817	3/30/2001	Freight

CERTIFICATION

I, Edward M. Luria, an attorney licensed to practice in the District of Columbia, the State of Delaware and the Commonwealth of Pennsylvania, do hereby certify under penalty of perjury that I have compared the attached copy with the original thereof and have found the copy to be complete and identical in all respects to the original document.

Dated: January 5, 2005



Edward M. Luria